

Article - Education

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§20–102.

(a) (1) The Maryland College Savings Bond Advisory Board shall make recommendations to:

(i) The Board of Public Works regarding the need for Maryland capital appreciation general obligation bonds to help citizens save for the costs of college; and

(ii) In accordance with § 2–1257 of the State Government Article, the Governor and General Assembly on the establishment of an incentive program to encourage citizens to purchase capital appreciation general obligation bonds to finance the education of individuals at accredited institutions of postsecondary education in the State.

(2) In the event of a negotiated sale, the Maryland College Savings Bond Advisory Board shall advise the Board of Public Works regarding:

(i) Public relations and advertising needs;

(ii) Bond issuance information, including:

1. The increments in which to market the bonds;

2. The recommended maturity dates of the bonds;

3. The dollar limit that may be imposed on individual household purchases of college savings bonds; and

4. The minimum denominations in which the college savings bonds may be marketed.

(b) (1) Each appointed member serves for a term of 3 years and until a successor is appointed.

(2) A member appointed to fill a vacancy in an unexpired term serves only for the remainder of that term and until a successor is appointed and qualifies.

(3) Each member of the Advisory Board:

- (i) Serves without compensation; and
- (ii) Is entitled to reimbursement for expenses in accordance with the Standard State Travel Regulations.

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